

Personal Financial Statement

Fixed Expenses

Income tax	\$
Home loan(s)	\$
Car loan(s)	\$
Personal loan(s)	\$
Credit card(s) minimums	\$
Property taxes	\$
Insurances	\$
Retirement contributions	\$
AIP	\$
Debt Reduction	\$
Miscellaneous	\$

Total fixed expenses \$ _____

Variable Expenses

Food	\$
Transportation	\$
Clothing/ personal care	\$
Entertainment/ holiday	\$
Medical/ dental	\$
Utilities	\$
Charitable giving	\$
Miscellaneous	\$

Total variable expenses \$ _____

Total Expenses (variable and fixed combined): \$ _____

Income

Gross salary/ wage	\$
Interest/ dividends	\$
Commissions	\$
Net rental income	\$
Miscellaneous	\$

Total Income	\$ _____
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How much income do you require in order to meet your expenses?

Monthly income required \$ _____

With that in mind, how much money do you need annually in order to live the life you want? (Multiply your “monthly income required” number by 12 to calculate your required annual income.)

Annual income required: \$ _____

Now multiply this annual figure by 10. This will give you the amount of capital required to return your monthly income assuming an annual rate of return of ten percent. This is the amount of investment money you need to have in order to retire. (Note: With a return rate of higher than ten percent, you could retire with a smaller amount of invested money).

Total investment capital required for retirement:\$ _____